

*Administration of Joseph R. Biden, Jr., 2023*

**Remarks at the Cummins Power Generation Manufacturing Facility in Fridley, Minnesota**

*April 3, 2023*

*The President.* Hello, hello, hello! Please have a seat, if you have one. [*Laughter*]

As the Governor has heard me say before: When I was—first became President, I was at a major event, and I said, "Everybody have a seat." And the press wrote, "He's just so dumb he didn't even know there were no seats." [*Laughter*] Anyway, I'm glad you're—have seats to sit in because you've been standing a long time.

Folks, I want to thank Brandon for that introduction.

And, Mayor Scott Lund, thank you for the passport into the city. I promise I'll not abuse it. [*Laughter*] And the mayors of the Twin Cities are here as well: Jacob Frey, Minneapolis—where you are, Jacob? He was here. I was—I guess he knew I was going to speak. [*Laughter*] And Melvin Carter, Saint Paul. Look, thank you for joining us.

And, Governor Walz, you and I have been working together for a while, man. You're the champion for Minnesota. You really are. And thank you for being here today, and thank you for your friendship.

Minnesota's two outstanding Senators, Amy Klobuchar, who is—by the way, in the Biden family, there's no woman as old as any man. So I think being—I know she has to be 30 to be a Senator. [*Laughter*] But an incredible partner to me, and who successfully helped lead the fight to lower the price of prescription drugs, which is a gigantic accomplishment.

Together with Tina Smith, your other great Senator—[*applause*]*—they work every day to reduce the cost to American families, safeguard basic rights, and bring manufacturing jobs back to Minnesota.*

You know, Congressman Omar—Congresswoman Omar, I want thank you for being here. You never stop working to level the playing field for everybody. And you make sure no child goes hungry.

And by the way, when I introduced this legislation and—she got very mad at me because I had introduced first the Build Back Better proposal, which we ended up getting anyway. But she was—she was kind of mad, everybody. She—you love me again, right?

*Representative Ilhan A. Omar.* Yes. [*Laughter*]

*The President.* All right. Okay. Well, that's—[*inaudible*]*—with her husband sitting next to her too. [Laughter]*

Angie? Where's Angie? There you are. Angie, thank you for being here as well. Advocate for making prescription drugs and everyday costs affordable for all of you people out there.

And you know, I want to thank Tony and everyone at Cummins as we celebrate the investment you're making in clean energy manufacturing, good-paying jobs, and American innovation.

You know, I've asked most of the CEOs that I've come in contact with, and most of them I've met—in the Fortune 500—and I asked them a question repeatedly: When the United States Government makes considerable resources available for new industries, what does that do to

businesses? Does it dissuade them or encourage them? And the answer every single time is, it encourages them to get in the business. It encourages investment.

Federal investment attracts private investment. It creates jobs and industries, and it demonstrates we're all in this together. And that's what today is all about.

I'm here to talk about what we're doing to invest in America, invest in Minnesota, and the progress we've made in building an economy from the middle out and the bottom up. Because when it comes from the top down, my dad's kitchen table—not much dropped on that kitchen table from the top down. But when you build it the other way, everyone does well, and the wealthy do very well as well. So we don't have to worry about them; we're not hurting anybody.

The progress we've made creating strong, sustainable, economic growth has been real.

We passed the American Rescue Plan, the most aggressive economic recovery [package; White House correction] since Franklin Delano Roosevelt.

We passed the bipartisan infrastructure law, the most substantial investment since President Eisenhower invested in the Interstate Highway System: bridges, roads, ports, airports, clean water, high-speed internet.

And the CHIPS and Science Act, which we didn't get the other team to join very much, but the most significant investment in manufacturing and research and development in American history.

And the Inflation Reduction Act, the most transformative investment in climate ever. And by the way, not just ever here, ever anywhere in the entire world. In the entire world.

Put all together, the plan is to invest in America, in a literal sense. Not overseas, in America. Invest in ourselves. And it's working.

Here's what it looks like across the country: a record 12 million 400 thousand brandnew jobs, including 800,000 manufacturing jobs just since we came to office. That's more jobs in 2 years—[*applause*]. That's more jobs in 2 years than any President has created in 4 years. And that's because of this group sitting right in front of you, you just heard from.

It means we're recovering every single lost job in the pandemic, and created 3 million more.

Instead of exporting jobs to cheap—to get cheaper labor costs, we did—that's what we did for decades. We used to lead the world, by the way, in investments. But what we started to do, we started importing—exporting jobs and importing product, generating deficits. Now we're creating American jobs and exporting American products and growing our economy.

Since I took office, we've attracted commitments for more than \$435 billion in private investment in less than 2 years in American manufacturing and American energy.

Look—and we've announced over 23,000 infrastructure—construction jobs—projects in over 4,500 cities and towns all across America; groundbreakings for new roads and bridges and airports; projects to deliver clean water, high-speed internet to homes and schools. And we're going to clean your Great Lakes while we're at it, by the way. Plus, my economic plan is building more clean energy future made in America. Not abroad, made in America.

For example, we're building a network of 500,000 electric vehicle stations by the IBEW all across America. And right here in Minnesota, when you're driving across I-94 or taking I-35 through the Twin Cities, charging stations will be easy to find, as easy as it is to find a gas station today.

Folks, we're providing incentives for companies like Cummins to manufacture clean energy technology right here in Minnesota. For over a century, Cummins has built diesel engines and

heavy-duty trucks and power generators, for over half—half of all medium- and heavy-duty trucks on the road today are Cummins—have Cummins engines.

Well, today, you've made generating—generators for the Department of Defense for decades, as I walked through and saw them. World War II, 50 percent of all the diesel and gas generators used by the Allies in the war came from Cummins.

But when Cummins first manufactured hydrogen electrolyzers, they had to make them overseas. These are the machines that make clean hydrogen, a renewable energy used to power our economy, from clean cars to trucks to steel to cement manufacturing.

But now, thanks to the Inflation Reduction Act with the tax credits for renewable energy, Cummins is going to manufacture these electrolyzers here in America for the first time.

And Cummins—[applause]. Cummins is turning this part of the factory, where we're standing now, into a new production line for clean energy technology. Here at this plant, 600 workers now making diesel engines will be retrained, and an additional 100 jobs—so a total of 700 jobs—will be making clean energy technology.

You know, what we're seeing is a boon for American innovation, American industry, and it's good for the planet as well. Already, Cummins has signed contracts for clean hydrogen production—for producers and utilities in New York, Florida, and Washington State, and it's just beginning. Just beginning.

Think about what it means for our supply chain and our communities. Before the pandemic, the supply chain wasn't something most Americans spent much time thinking about. But today, after delays for parts and products, everyone knows why supply chains are so important.

Instead of relying on equipment made overseas in places like China, the supply chains will be again made in America. They'll begin in America. Begin in America.

Cummins will build the technology that produces clean hydrogen. Companies and utilities across the country will use those products to make clean hydrogen. And trucks made in America with zero-emission engines will be powered by clean hydrogen.

And by the way, that includes Cummins, which just today announced that it will invest over \$1 billion at a plant in New York and Indiana and North Carolina to produce low-carbon, zero-emission engines for trucks. And the point here is that it's all made in America rather than overseas. It's a gamechanger.

And, folks, where is it written that America can't once again be the manufacturing capital of the world? Where is that written? We used to be. Well, we're telling a different story here at Cummins and over at Becker, where Xcel Energy is investing \$600 million to build the largest solar farm in this State. Plus, we're building a solar storage facility at that site with innovative batteries made in West Virginia.

Since I took office, companies have announced over \$2 billion in major manufacturing investments in Minnesota alone. Just Minnesota. And we're bringing other key parts of the supply chain back to America, like semiconductors, which you just heard about. These are the small chips—computer chips—about the size of the tip of my little finger that affect everything in our lives, from our cell phones, automobiles, refrigerators, so much more.

America invented these chips. We invented them. We made them smaller. We made them faster. We made them more powerful. But then something happened about four, five decades ago. American manufacturing, the backbone of our economy, got hollowed out. Companies moved jobs overseas.

We used to produce up to 40 percent of the world's chips, but today we're down to producing 10 percent—10 percent of the world's chips—we—despite our leading the world in research and design for these new technologies.

But why does this matter? Well, we saw it during the pandemic. When the global economy came to a halt, overseas factories that make these chips shut down, driving up costs for American families—families all over, but American families.

One-third of the core inflation in the year 2021 was because of the high price of—new automobiles. Every new vehicle that's built needs about 3,000 chips per vehicle. During the pandemic, auto companies couldn't get enough chips. Prices went up because cars were in short supply. And companies like Cummins felt the shortage as well. Your CEO told me herself that many of your products do not run without semiconductors.

Now we're turning things around in a big way. All over the country, semiconductor countries [companies; White House correction] are investing hundreds of billions of dollars—over \$300 billion, a record amount of money—to bring chip production back home.

In Ohio, when I visited these facilities—in Ohio, I call—what I call "a field of dreams," 20 miles outside of Columbia [Columbus; White House correction]—Intel has committed \$20 billion to build three new fabs there.

New York—IBM has committed \$20 billion to build chips in Poughkeepsie, New York, and Micron has committed \$20 billion to build in Syracuse and has committed, if that goes, to do another \$100 billion.

In Arizona, TSMC has committed \$40 billion.

Altogether, these investments are going to create tens of thousands of good-paying jobs. Jobs in both construction and in the operating fabs—the factories that are about the size of four football fields. Jobs that can pay an average of one hundred and thirty—this is the average now—\$130,000 a year working those fabs.

You know what the good news is? You don't need a college degree. You don't need a college degree. It matters.

Here in Minnesota, Governor Walz and members of his legislature are working to invest \$500 million in matching funds for semiconductors and biomanufacturing to go along with our Federal investment. Plus, your Governor signed a historic law to deliver 100-percent carbon pollution-free electricity across this State—as one of the Senators mentioned—across Minnesota by 2040—by 2040. Hubert Humphrey would be proud. *[Laughter]*

We're working to ensure our clean energy manufacturing future is also one that supports America's working families with good—and I don't want to make anybody mad, but I make no apology—good union jobs that pay a prevailing wage.

Listen, I know many here in Minnesota, who are watching at home, are like the folks I grew up in Scranton, Pennsylvania, and Claymont, Delaware.

You feel left out, left behind in an economy that's rapidly changing. I get it. I get it.

But hear me well: We're going to leave no one behind. We're going to make sure all American workers, with college degrees, without college degrees, are prepared to compete with anyone in the world in the next—the remainder of this century.

We're working with companies, community colleges, technical schools, union-led registered apprentices, training programs to make sure this happens. And in Minnesota, an agricultural

powerhouse that has helped feed and fuel the country and the world, I'm working closely with Minnesota Members of the House and Senate committees to make sure we get a farm bill passed.

And by the way, as the Secretary of Agriculture told me a long time ago, the first completely clean energy technology is going to come from farms—farming. Because what you're doing—I won't get into all that now, but—[*laughter*]*—but it's important. It's a big deal.*

And it's not just clean energy manufacturing. We're investing \$2.7 billion in over 180 infrastructure projects just in Minnesota: I-90, we're repairing 10 bridges and improving ramps and traffic signals to reduce traffic and make driving safer; replacing the main roof over Terminal 1 at the Minnesota Saint—Minneapolis-Saint Paul International Airport so it's cooler in the summer and you can heat it in the winter.

In Duluth, and across the Great Lakes region, we've committed \$1 billion to clean up reservoirs and waterways. And already, nearly 200,000 Minnesota families now have affordable high-speed internet they didn't have 2 years ago because of the infrastructure law.

And these investments mean—by the way, you moms and dads who didn't have that internet available to you, next time your kid has to do homework online, you don't have pull up in front of a McDonald's and work off their power. I'm not joking.

All these investments mean that now, if you're—if you grow up in Minnesota or you go to a school in Minnesota, you can stay in Minnesota. The Midwest is coming back screaming. Good jobs you can raise a family on. You don't have to hear your son or daughter say: "Mom, I love it here, but there's no work for me. I've got to leave."

None of this is happening by accident. It's not just happening in Minnesota. It's all part of my agenda to invest in America: American jobs, American innovation, pride in our country. A word my dad most often used is: Every worker deserves to be treated with dignity—with dignity. And there are families looking for that as well.

Folks—and by the way, we can afford everything I just explained and reduce the deficit by asking—you know, by the way, you've got about—we have about a thousand billionaires now in America. You know the average tax rate they pay in taxes? Three percent, t-h-r-e-e. You know what paid for all this? You've heard me talk a lot about the fact that there were 55 Fortune 500 companies that made \$40 billion, didn't pay a single penny in taxes. We did an awful thing. They're paying 15 percent now. But they're paying for everything.

Now, anybody who thinks the tax system is fair, raise your hand.

*[At this point, an audience member raised her hand.]*

All right. [*Laughter*] We found one millionairess, right over there. [*Laughter*] If she's not married, propose to her quickly. [*Laughter*]

Look, guys, the wealthiest Americans and biggest corporations be—and I come from a corporate capital of the world. Delaware has more corporations incorporated in the State than every other State in the United States of America combined. And I'm a Democrat, and I won seven times for the Senate in that State. It's just paying your fair share and cutting the subsidies for special interests. Why are we subsidizing oil companies? Why are we—I mean, they're—anyway. [*Laughter*]

Under my plan, nobody earning—this is a commitment I made when I started, and I've kept it and I'll keep as long as I'm here—no one making less than \$400,000 a year going to pay one single penny extra in Federal taxes. Not one.

And because—and, for example, because the law that I worked on for decades and got signed into law last year with the help of your congressional delegation, took on Big Pharma.

Now, look, we pay the highest prescription drug prices of any nation in the world. You're shaking your head no, Jack, but I'm telling you it's true. Any nation in the world. Well, guess what? The—down—over at the Veterans Department, they can negotiate the prices they're going to pay for the drugs that they're going to supply for the—for our military who need, because it's a big market.

Well, guess what? We've been trying for years and years to make sure that Medicare could negotiate with the drug companies. Well, Medicare finally has the power to negotiate lower drug prices. And with lower drug prices, you know what it's going to do? It's going to save the taxpayers \$160 billion a year. Save them.

You know why? How many of you know anyone who needs insulin because they have type 1? Well, you were paying about 4- to 600 bucks a year for—a month for it depending on where you're from. Now, because of these folks in front of me here, you don't have to pay more than \$35.

You know why? That's fair for a simple reason. You know how much it cost to make it—the insulin? Ten dollars. Ten dollars. Been around for a hundred years. Ten dollars.

By the way, there's a couple other provisions there. If your mom or dad, God bless them, are on expensive prescription drugs and, God forbid, they get cancer, well, they can pay as much as 14,000 bucks a year for the cancer drugs they need. Not anymore. Beginning in 2025, guess what? All your drugs—you have to—you can never have to pay more than \$2,000 a year no matter how much it costs, if you're on Medicare. Because Big Pharma can no longer rip us off by charging exorbitant prices for prescription drugs.

In my first 2 years in office, we brought down the deficit—all this—now, you hear my—some of my friends saying, "Biden is really—he's been causing great deficits." I cut the deficit over two years by 1 trillion 700 billion dollars—more than any President has in the history of the United States of America. And by the way, the last guy who had this job—[laughter]—he increased it by \$2 trillion, the deficit.

Look, my budget reduces—the budget I've introduced now reduces the deficit by nearly \$3 trillion over the next 10 years.

But, folks, unfortunately, this is not your father's Republican Party. I have gotten—if you—you—no reason why you should know anything about me, but I've gotten on well with my Republican colleagues over the years. For real. Good relationships. But this ain't your father's Republican party. This is what I call the "MAGA Republicans."

The MAGA Republicans in Congress threaten to undo all this progress. They're putting our economy in jeopardy by threatening to refuse to pay America's bills that took 200 years to accumulate now, by the way. Not this year's, last year's—200 years. They said they're not going to pay the bill, which would—for the first time, America would default on its—on its debt, which would throw us not only into recession, but would be a disaster for the economy internationally.

They—and they want to cut taxes—cut more taxes for the very large corporations. They want the power we just gave to Medicare to negotiate lower drug prices—they call it a huge giveaway, and they want to—they want to eliminate it. They want to—I mean, just turn—you just turn on the television, you'll hear them talk. Or turn on some channels, like Fox, and you'll hear them talk.

Big Pharma increased the deficit at a cost of—the taxpayers by another 2 billion bucks.

Look, based on what we know so far, their plans would explode the deficit, increasing it by more than \$3 trillion over the next 10 years. And they also want to cut the investments in clean energy manufacturing to encourage companies to expand and create jobs here.

Look, you know, as I said, this clean energy proposal we have, it's \$368 billion.

It seems like our Republican friends want to cede the clean energy future to China, make us dependent on overseas supply chains, export jobs overseas, and weaken our energy security.

The MAGA Republicans in Congress also want to cut the CHIPS and Science Act, stripping our investments for the next generation of science and technology, from biomanufacturing to quantum computing. Take away and get rid of it. That would mean ceding the future of innovation and technology to China.

Well, I've got news for my MAGA Republican friends: Not on my watch. Not on my watch. We're not going to let them undo the progress we've made.

Look, let me close with this: I've been determined to make things in this country again, to build manufacturing capacity in America, to make sure we're never again in a position where we're—where—as we were during the pandemic, where we're relying on other countries to make the things we need badly at home.

Some folks didn't believe we could do it, but we made it. We made no bones about it. I've said for a long time: If we invest in America, we can change the country's future. We have the best scientists in the world. We have the best research universities in the world. We have the most productive workers in the world.

When I asked the South Korean country [company; White House correction] why it was going to invest over \$100 billion in the United States, move their semiconductor factories here, you know what they said? "You have the best workers in the world and the safest country in the world." That's what the president of the outfit said.

But too long, we sat on our hands. How in God's name can we remain the most competitive nation in the world without investing in America? It's—30 years ago, we invested 2 percent of our entire gross domestic product—that's everything we do—2 percent of that, we invested in research and development. Pure research. By the time I came to office, that was down to .7 percent.

We're going to turn that around. We're proving it's never been a good bet to bet—a good bet to bet against America. I've never been more optimistic—and I mean this from the bottom of my heart—I've never been more optimistic about the future of our country.

But just remember—it's just important to remember who we are. We're the United States of America. There's nothing, nothing, nothing, nothing beyond our capacity. I believe that with every fiber of my being.

When we work together, there's nothing can stop us. And that's my intention: work with whoever will help get this thing moving.

God bless you all, and may God protect our troops. Thank you.

NOTE: The President spoke at 2:34 p.m. In his remarks, he referred to Brandon Moore, training program leader, Cummins Power Generation manufacturing facility in Fridley; Tim Mynett, husband of Rep. Omar; Rep. Angela D. Craig; Tony Satterthwaite, senior vice president and vice chairman, and Jennifer Rumsey, president and chief executive officer, Cummins, Inc.; and former President Donald J. Trump.

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*Locations:* Fridley, MN.

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